

**Kentucky**  
**Agricultural Experiment Station**  
**University of Kentucky**

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**AN INDEX OF FARM REAL-ESTATE TAXES  
IN KENTUCKY**

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**BULLETIN NO. 352**

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Agricultural Experiment Station of the University of Kentucky and the  
Bureau of Agricultural Economics of the United States Department of  
Agriculture Cooperating

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[185]

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### AN INDEX OF FARM REAL-ESTATE TAXES IN KENTUCKY

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By Clifton J. Bradley, H. Bruce Price, and Bushrod W. Allin<sup>1</sup>

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Real-estate taxes paid by Kentucky farmers increased from an average of 16 cents per acre in 1913 to 44 cents in 1923, an increase of 175 percent in ten years. For eight years following 1923, there was little change; but between 1931 and 1933, the tax fell from 42 cents per acre to 33 cents, a decrease of 21 percent. Average real-estate taxes paid by farmers in the United States as a whole rose from 24 cents per acre in 1913 to a peak of 58 cents in 1929 (an increase of 141 percent), and declined thereafter until in 1932 they stood at 46 cents, or 21 percent under 1929.<sup>2</sup> (See Table 1.)

Kentucky farm real-estate taxes per \$100 of value rose from 51 cents in 1913 to a peak of \$1.39 in 1932, an increase of 173 percent; and dropped to \$1.18 in 1933. For the United States as a whole, such taxes increased from 55 cents in 1913 to \$1.50 in 1932, also an increase of 173 percent. Altho 1933 figures for the United States are not yet available, it is certain that farm real-estate taxes per \$100 of value decreased somewhat from 1932 to 1933. (See Table 2.)

Changes between 1913 and 1932, in farm real-estate taxes per \$100 of value, in Kentucky, differed from those in the United States as a whole, tho the net change was the same. In the United States, the trend was constantly upward; whereas in Kentucky, the trend was downward during the first five

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<sup>1</sup>Bureau of Agricultural Economics, United States Department of Agriculture.

<sup>2</sup>At the date of publication, October, 1934, data for only 23 states were available. An estimate for the United States as a whole, based on figures from these widely separated states, indicates a decrease of 33 percent between 1929 and 1933, as compared with 21 percent in Kentucky.



**TABLE 1. Farm Real-Estate Taxes per Acre, and Index Numbers, Kentucky and the United States, 1913-1933.**

| Year       | Kentucky           |                   | United States      |                   |
|------------|--------------------|-------------------|--------------------|-------------------|
|            | Taxes <sup>3</sup> | Index<br>1913=100 | Taxes <sup>3</sup> | Index<br>1913=100 |
|            | Cents              | Percent           | Cents              | Percent           |
| 1913 ..... | 16                 | 100               | 24                 | 100               |
| 1914 ..... | 16                 | 103               | 24                 | 101               |
| 1915 ..... | 17                 | 110               | 26                 | 110               |
| 1916 ..... | 18                 | 113               | 28                 | 116               |
| 1917 ..... | 18                 | 114               | 31                 | 129               |
| 1918 ..... | 19                 | 121               | 33                 | 137               |
| 1919 ..... | 28                 | 177               | 41                 | 172               |
| 1920 ..... | 38                 | 240               | 51                 | 209               |
| 1921 ..... | 41                 | 259               | 54                 | 223               |
| 1922 ..... | 41                 | 262               | 54                 | 224               |
| 1923 ..... | 44                 | 277               | 55                 | 228               |
| 1924 ..... | 40                 | 252               | 55                 | 228               |
| 1925 ..... | 40                 | 256               | 56                 | 232               |
| 1926 ..... | 41                 | 262               | 56                 | 232               |
| 1927 ..... | 43                 | 271               | 57                 | 238               |
| 1928 ..... | 43                 | 270               | 58                 | 239               |
| 1929 ..... | 42                 | 266               | 58                 | 241               |
| 1930 ..... | 42                 | 269               | 57                 | 238               |
| 1931 ..... | 42                 | 265               | 53                 | 218               |
| 1932 ..... | 38                 | 241               | 46                 | 189               |
| 1933 ..... | 33                 | 209               | 39 <sup>4</sup>    | 163 <sup>4</sup>  |

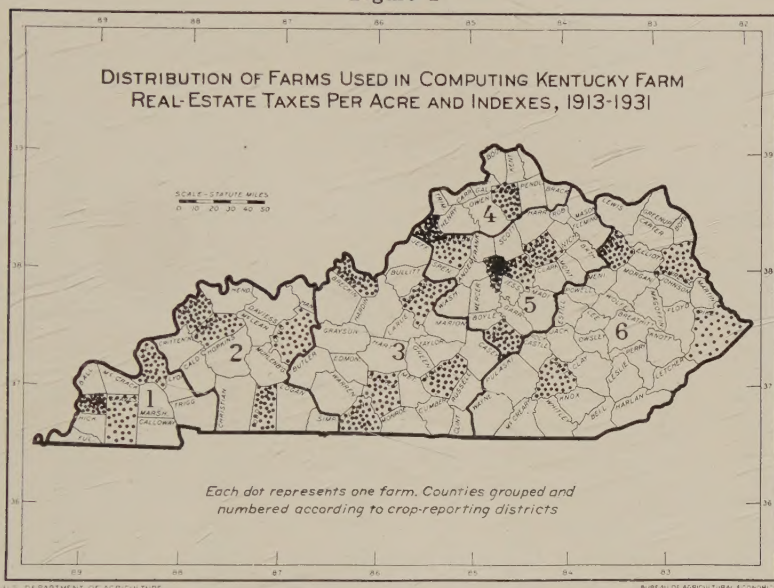
<sup>3</sup> Rounded to the nearest cent.<sup>4</sup>Based on data from 23 states only. See footnote 2.

years, sharply upward the next five, constant during the following six, and again sharply upward after 1929.

Estimates of Kentucky farm real-estate taxes for 1913 thru 1931 are based upon an analysis of the tax records for 710 widely separated farms, in 23 counties. (See Figure 1.) These farms are believed to be representative of the agricultural areas of the State, and were selected because of the possibility of tracing the tax record of each farm from 1913 thru 1931. The estimate for 1932 is based upon records of 485 farms located in 116 counties of the State. These records were provided by volunteer crop reporters of the Division of Crop and Livestock Estimates, Bureau of Agricultural Economics. The estimate for 1933 was

prepared from records for 10 representative farms in each county of the State, or a total of 1,200 farms.<sup>5</sup>

Figure 1



The basic data for 1913 thru 1931 were obtained from the public records in each county by a field worker sent from the central state office. Well-informed local officials and citizens assisted in selecting the farms from which assessment and tax records were obtained.

*Comparisons with other states.* Kentucky ranks seventeenth among the states in the increase of farm real-estate taxes

<sup>5</sup> In the computation of the taxes per acre and the indexes, all farms selected in a given county were given equal weight. This was done by computing the tax per acre for each farm and then averaging these tax-per-acre figures for each county. The selected counties were grouped into districts corresponding to the crop-reporting districts of the United States Department of Agriculture. The tax per acre for each of these districts was computed by averaging the above-mentioned county averages. Estimates for the state as a whole were made by weighting each district figure for census years by the number of acres of farm land as reported by the census. The weights for other years were obtained by straight-line interpolation between census years. The final step was to adjust figures for each of the 21 years to the 1929 figure estimated by the Bureau of Agricultural Economics, which is based upon farm tax data published in the 1930 Agricultural Census. This adjustment was made by multiplying the estimated tax per acre for the sample of 710 farms for each of the first 19 years by the ratio between the 1929 figure and the figure computed by the Bureau of Agricultural Economics for the same year. Similar adjustments were made in 1932 and 1933 for the farms which furnished the basis of the estimates for those years.

TABLE 2. Farm Real-Estate Taxes per \$100 of Value, and Indexes, Kentucky and the United States, 1913-1932.<sup>6</sup>

| Year <sup>7</sup> | Kentucky           |                   | United States      |                   |
|-------------------|--------------------|-------------------|--------------------|-------------------|
|                   | Taxes <sup>8</sup> | Index<br>1913=100 | Taxes <sup>8</sup> | Index<br>1913=100 |
|                   | Cents              | Percent           | Cents              | Percent           |
| 1913 .....        | 51                 | 100               | 55                 | 100               |
| 1914 .....        | 52                 | 102               | 56                 | 102               |
| 1915 .....        | 50                 | 98                | 57                 | 104               |
| 1916 .....        | 47                 | 92                | 57                 | 104               |
| 1917 .....        | 41                 | 80                | 58                 | 105               |
| 1918 .....        | 37                 | 73                | 57                 | 104               |
| 1919 .....        | 46                 | 90                | 59                 | 107               |
| 1920 .....        | 73                 | 143               | 79                 | 144               |
| 1921 .....        | 90                 | 177               | 94                 | 171               |
| 1922 .....        | 92                 | 180               | 96                 | 175               |
| 1923 .....        | 103                | 202               | 101                | 184               |
| 1924 .....        | 94                 | 184               | 103                | 187               |
| 1925 .....        | 92                 | 180               | 107                | 195               |
| 1926 .....        | 96                 | 188               | 112                | 204               |
| 1927 .....        | 102                | 200               | 115                | 209               |
| 1928 .....        | 100                | 196               | 118                | 215               |
| 1929 .....        | 96                 | 188               | 119                | 216               |
| 1930 .....        | 106                | 208               | 128                | 233               |
| 1931 .....        | 126                | 247               | 142                | 258               |
| 1932 .....        | 139                | 273               | 150                | 273               |

<sup>6</sup> These data represent farm real-estate taxes per \$100 of "full" value as distinguished from assessed value. The values used for census years are census estimates. Those for other years were determined by applying to the census values the indexes of the Bureau of Agricultural Economics which are published annually in "The Farm Real Estate Situation".

It will be noted that the real-estate-value index for a given year is compared with the tax-per-acre index for the previous year. This is done because tax figures represent for each year the taxes levied during that year, a preponderant part of which was payable during the latter part of the year or early in the following year, whereas the real-estate-value indexes for each year are based on valuations as of March 1. The comparisons, therefore, show the level of the tax in relation to the value nearest to the date of tax payment.

<sup>7</sup> Data for 1933 not yet available.

<sup>8</sup> Rounded to nearest cent.

per acre from 1913 to 1932.<sup>9</sup> In 1932, farm real-estate taxes were highest in New Jersey (\$2.30 per acre) and lowest in New Mexico (7 cents per acre). The three states with the highest 1932 indexes were Florida, North Carolina, and Mississippi. The five states with the lowest indexes in 1932 were Indiana, Michigan, Wisconsin, Montana, and Washington. The state

<sup>9</sup> 1933 data not yet available.



with the highest tax per \$100 of farm real-estate value in 1932 was Mississippi, and the state with the lowest was Virginia.

As indicated in Table 1, 1932 farm real-estate taxes per acre in Kentucky were 141 percent larger than in 1913, while in the United States the 1932 tax was only 89 percent larger than in 1913.<sup>10</sup> Comparable figures for the neighboring states were: Tennessee, 171; Missouri, 154; Illinois, 87; Indiana, 53; Ohio, 93; West Virginia, 185; and Virginia, 109 percent.

The taxes per \$100 of value increased 173 percent between 1913 and 1932, both in Kentucky and in the United States as a whole. Corresponding percentage increases in states bordering Kentucky were: Tennessee, 181; Missouri, 368; Ohio, 175; Illinois, 260; Indiana, 167; West Virginia, 209; and Virginia, 93.

*Total farm real-estate taxes.* Real-estate taxes paid by Kentucky farmers in 1933 amounted to approximately \$6,576,000. (See Table 3.) This was an increase of \$3,043,000 over 1913, but a decrease of \$2,587,000 from the peak in 1923. Since real-estate taxes represent the bulk of all property taxes paid by Kentucky farmers, it is estimated that the total farm-property taxes in Kentucky amounted to at least \$7,000,000 in 1933. For the United States as a whole, real estate taxes represent approximately 85 percent of the total farm property taxes, according to estimates by the Bureau of Agricultural Economics. For Kentucky, this percentage probably is low because of the classified property tax law.

Total real-estate taxes paid in 1932 by farmers in the United States amounted to 450 million dollars. This sum was more than double that of 1913, when 218 million dollars were paid, but was 117 million dollars less than in 1929.<sup>11</sup>

*The burden of farm taxes.* The amount and trend of taxes per acre are in themselves not adequate to indicate the changes

<sup>10</sup>Estimates for the United States as a whole, based on data from 23 states, indicate that from 1932 to 1933 the index of farm real estate taxes per acre fell from 189 to 163, a reduction of about 14 percent. For the same period, the index of taxes per acre in Kentucky fell from 241 to 209, a reduction of about 13 percent. The same year, taxes decreased 11 percent in Ohio, and 8 percent in Tennessee and Virginia.

<sup>11</sup>See mimeograph release of the Bureau of Agricultural Economics, United States Department of Agriculture, "Farm Real-Estate Taxes in the United States, by States and Geographic Divisions, 1913-1932", p. 7. In Kentucky, it is probable that, until 1934, real-estate taxes represented at least 90 percent of all property taxes paid by farmers.

over a period of time in the burden of farm taxes. Altho the tax per acre decreased after 1929, the burden was greater in 1932, because of still greater decreases in farm real-estate values and in farm prices and incomes. Compared with 1932, however, the burden in 1933 was somewhat less because of a decrease in tax per acre and an increase in farm prices and incomes. (See Figure 2.) The index of farm real-estate values in Kentucky, with 1913 as 100, fell from 123 in 1929 to 78 in 1932, a decline of 37 percent. Gross farm income per acre decreased from \$11.87 in 1929 to \$5.82 in 1932, a decrease of 51 percent. Farm real-estate taxes per acre decreased 21 percent in Kentucky from 1929 to 1932; whereas taxes per \$100 of farm real-estate value increased 45 percent, and taxes per \$100 of gross farm income increased 84 percent. (See Tables 4 and 5.)

Direct comparisons of the two indexes of farm real estate

**TABLE 3. Total Farm Real-Estate Taxes, Total Acres of Farm Land, and Farm Real-Estate Taxes per Acre, Kentucky, 1913-33.<sup>12</sup>**

| Year       | Total farm real-estate taxes | Total acres | Farm real-estate tax per acre |
|------------|------------------------------|-------------|-------------------------------|
|            | Dollars                      | Thousands   | Cents                         |
| 1913 ..... | 3,532,800                    | 22,080      | 16                            |
| 1914 ..... | 3,521,440                    | 22,009      | 16                            |
| 1915 ..... | 3,730,480                    | 21,944      | 17                            |
| 1916 ..... | 3,939,120                    | 21,884      | 18                            |
| 1917 ..... | 3,927,420                    | 21,819      | 18                            |
| 1918 ..... | 4,132,120                    | 21,748      | 19                            |
| 1919 ..... | 6,069,280                    | 21,676      | 28                            |
| 1920 ..... | 8,214,080                    | 21,616      | 38                            |
| 1921 ..... | 8,723,570                    | 21,277      | 41                            |
| 1922 ..... | 8,582,120                    | 20,932      | 41                            |
| 1923 ..... | 9,162,680                    | 20,597      | 44                            |
| 1924 ..... | 8,144,800                    | 20,362      | 40                            |
| 1925 ..... | 7,965,600                    | 19,914      | 40                            |
| 1926 ..... | 8,164,330                    | 19,913      | 41                            |
| 1927 ..... | 8,563,880                    | 19,916      | 43                            |
| 1928 ..... | 8,567,320                    | 19,924      | 43                            |
| 1929 ..... | 8,390,340                    | 19,977      | 42                            |
| 1930 ..... | 8,368,920                    | 19,926      | 42                            |
| 1931 ..... | 8,368,920                    | 19,926      | 42                            |
| 1932 ..... | 7,571,880                    | 19,926      | 38                            |
| 1933 ..... | 6,575,580                    | 19,926      | 33                            |

<sup>12</sup> For similar data for the United States, see mimeograph release of the Bureau of Agricultural Economics, United States Department of Agriculture, "Farm Real Estate Taxes in the United States by States and Geographic Divisions, 1913-1932", p. 8.



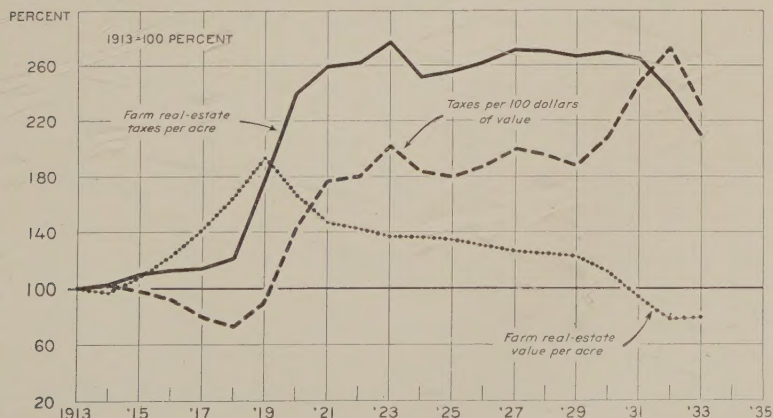
taxes, one in terms of cents per acre, and the other in terms of cents per \$100 of farm real-estate value, show clearly the lag of tax changes behind real-estate value changes. From 1913 thru 1918, for example, farm real-estate taxes in cents per acre were rising, but real-estate values were rising so rapidly that the trend of taxes in relation to farm land values was downward. From 1929 thru 1932, on the other hand, the fall in values was sufficient to cause a rise in the index of farm real-estate taxes per \$100, notwithstanding that the tax in cents per acre actually declined.

*Distribution of taxes by tax-levying authority.* Real-estate taxes are paid by Kentucky farmers for State, county, and school purposes. Taxes paid to the county are either general or special. General county taxes, except in the wealthier counties, are used almost exclusively for general administrative expenses and public welfare. In the wealthier counties, the permissible county tax rate for general use is adequate also for road construction, road maintenance, and debts. In all rural counties of Kentucky, however, special county levies, mainly for roads, are necessary.

In 1931, farm real-estate taxes per acre amounted to 42 cents. Of this total, eight cents, or 19 percent, went to the

Figure 2

INDEXES OF FARM REAL-ESTATE TAXES PER ACRE, REAL-ESTATE VALUE PER ACRE, AND TAXES PER 100 DOLLARS OF VALUE, KENTUCKY, 1913-1933



**TABLE 4. Gross Income per Acre from Farm Production, and Indexes, Kentucky and the United States, 1924-1932.**

| Year       | Kentucky             |                   | United States <sup>14</sup> |                   |
|------------|----------------------|-------------------|-----------------------------|-------------------|
|            | Amount <sup>13</sup> | Index<br>1924=100 | Amount <sup>13</sup>        | Index<br>1924=100 |
|            | Dollars              | Percent           | Dollars                     | Percent           |
| 1924 ..... | 11.50                | 100               | 12.19                       | 100               |
| 1925 ..... | 12.04                | 105               | 12.95                       | 106               |
| 1926 ..... | 11.12                | 97                | 12.26                       | 101               |
| 1927 ..... | 11.03                | 96                | 12.23                       | 100               |
| 1928 ..... | 11.47                | 108               | 12.21                       | 100               |
| 1929 ..... | 11.87                | 103               | 12.24                       | 100               |
| 1930 ..... | 8.67                 | 75                | 9.54                        | 78                |
| 1931 ..... | 7.05                 | 61                | 6.91                        | 57                |
| 1932 ..... | 5.82                 | 51                | 5.08                        | 42                |

<sup>13</sup> Computed from gross farm income data published in "Crops and Markets", United States Department of Agriculture, April, 1933, and earlier issues. The gross income data in "Crops and Markets" were divided by the acreage figures given in Table 3 of this report.

<sup>14</sup> For further details for the United States, see mimeographed release of the Bureau of Agricultural Economics, United States Department of Agriculture, "Farm Real-Estate Taxes in the United States by States and Geographic Divisions, 1913-1932", March, 1934.

**TABLE 5. Farm Real-Estate Taxes per \$100 of Gross Farm Income, and Indexes, Kentucky and the United States, 1924-1932.**

| Year       | Kentucky             |                   | United States <sup>16</sup> |                   |
|------------|----------------------|-------------------|-----------------------------|-------------------|
|            | Amount <sup>15</sup> | Index<br>1924=100 | Amount <sup>15</sup>        | Index<br>1924=100 |
|            | Dollars              | Percent           | Dollars                     | Percent           |
| 1924 ..... | 3.48                 | 100               | 4.51                        | 100               |
| 1925 ..... | 3.32                 | 95                | 4.32                        | 96                |
| 1926 ..... | 3.69                 | 106               | 4.57                        | 101               |
| 1927 ..... | 3.90                 | 112               | 4.66                        | 103               |
| 1928 ..... | 3.45                 | 99                | 4.75                        | 105               |
| 1929 ..... | 3.54                 | 102               | 4.74                        | 105               |
| 1930 ..... | 4.84                 | 139               | 5.98                        | 133               |
| 1931 ..... | 5.96                 | 171               | 7.67                        | 170               |
| 1932 ..... | 6.53                 | 188               | 9.06                        | 201               |

<sup>15</sup> Computed by dividing the farm real-estate tax per acre shown in Table 1 by the gross income per acre from farm production shown in Table 4.

<sup>16</sup> See footnote, Table 4.

State; 16.8 cents, or 40 percent, were county taxes (32 percent general and 8 percent special); and 17.2 cents, or 41 percent, were for schools.<sup>17</sup> In 1913, however, out of a total tax of 16 cents per acre, 6.5 cents, or 41 percent, went to the State; 6.8 cents, or 42 percent, were county taxes (39 percent general and 3 percent special); and 2.7 cents, or 17 percent, were for schools. (See Figure 3.)

Stated somewhat differently, farm real-estate taxes in Kentucky increased from 16 cents per acre in 1913 to 42 cents in 1932. Of this increase, higher school levies accounted for 14.4 cents, or 55 percent. Greater county and State levies accounted, respectively, for 33 and 12 percent of the increase.

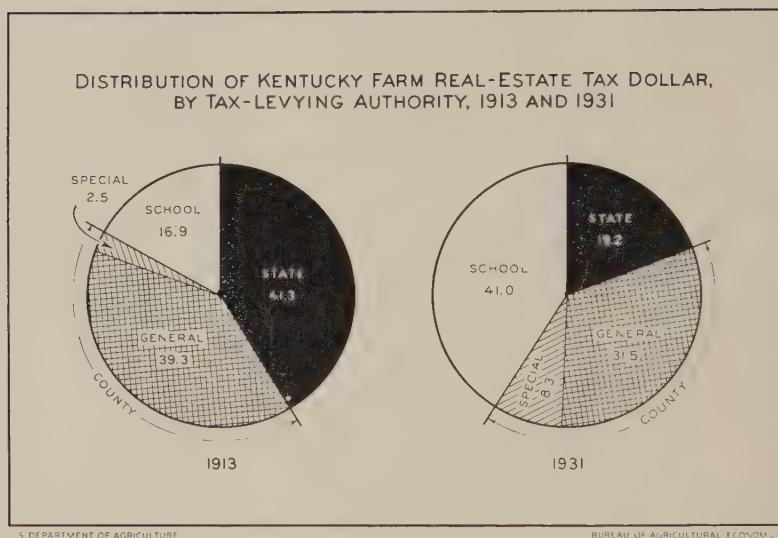
*Changes in farm real-estate taxes by tax-levying authority.* School taxes per acre of farm real-estate, in Kentucky, were 530 percent higher in 1931 than in 1913. The very low level of school expenditures in 1913 explains in large measure this increase in school taxes. During the same period, county taxes per acre increased 147 percent; and State taxes, only 19 percent. From 1913 to 1931, the relative importance of State, county, and school taxes changed markedly. The State tax increased yearly during the first ten years to a peak of 11 cents, or an increase of 70 percent in 1923. Annually, thereafter, this tax declined and was 8 cents in 1931, a decrease of 27 percent from the peak. School taxes increased constantly and rather rapidly until 1928, when they reached a peak of 17.5 cents per acre, an increase of 555 percent. During the next three years, school taxes decreased 2 percent. The course, or "trend", of general county taxes was quite erratic in this period, and finally reached a peak of 13.8 cents in 1926, an increase of 122 percent. Special county taxes increased most of all and stood at 951 in 1930. Yearly fluctuations in such taxes also were extreme. Relatively, however, these taxes are the least important. (See Figure 4 and Table 6.)

*District and county variations.* Regional comparisons of the increases in State, county, and school taxes per acre of farm real-estate, reveal that the greatest increase in school taxes, 824 percent, occurred in Grant and Oldham counties. Other dis-

<sup>17</sup> Distribution not available for years later than 1931. Rounded cents of the tax per acre in 1913 and 1931 used in text, whereas fractional cents are used in Figures 3 and 4, and Table 6.



Figure 3



tricts with above-average increases in school taxes were the Central Bluegrass Region, and Adair and Barren counties. The increases were least in Laurel and Pike counties. Taxes for county purposes also increased the most in Grant and Oldham counties, but the next largest increases were in Allen, Todd, Adair, and Barren counties. Increases in general county taxes were relatively small in Lawrence and Rowan, in Eastern Kentucky, and in Carlisle, Graves, and Livingston counties, in Western Kentucky. District variations in increased special county taxes were very great, but these taxes are relatively unimportant.

There were great variations among the counties, both in the amounts of the tax increases and in the years when taxes were highest. For instance, based upon 1913, total farm real-estate taxes per acre had increased only 116 percent by 1931 in Rowan county, as compared with 331 percent in Webster county.<sup>18</sup> The median increase of 153 percent occurred in Woodford county. Of the 23 counties studied, the five counties where taxes per acre increased the most were Webster, Ohio, Grant, Allen, and Oldham. The five counties where taxes increased the least

<sup>18</sup> County data after 1931 not available.

were Rowan, Livingston, Graves, Fayette, and Todd. (See Table 7.)

The peak of farm real-estate taxes was reached as early as 1920 in Adair county, and as late as 1931 in Shelby county. The peak was reached in five counties in 1923, in four in 1927, and in ten other counties prior to 1929. Thus, as noted at the beginning of this report, farm real-estate taxes per acre in Kentucky reached a peak well in advance of the agricultural slump in 1929. Declines from the peak, by 1931, were greatest in Union and Lincoln counties and least in Rowan county.

Taxes paid by Kentucky farmers are either for State or local purposes. State tax rates are uniform each year in all counties but local rates vary. It was found by separate consideration of farm real-estate taxes for State and local purposes that the peak of State taxes was reached in 1923, or several years earlier than the peak of local taxes. Also it was found that the increase in farm real-estate taxes since 1913 was very largely the result of increased local taxes.

The recent reduction in the Kentucky State tax rate on real estate, from 30 cents to 5 cents per \$100 of assessed valuation, means that farm real-estate taxes for State purposes will be lower in 1934 than in 1913. An analysis carried thru 1934

Figure 4

INDEXES OF FARM REAL-ESTATE TAXES PER ACRE BY  
TAX-LEVYING AUTHORITY, KENTUCKY, 1913-1931

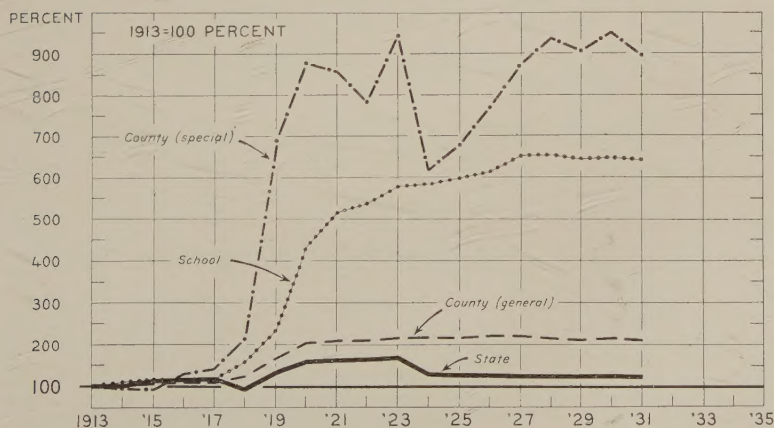


TABLE 6. Farm Real Estate Taxes Per Acre, and Indexes, Kentucky, 1913-1931.

| Year | County       |         |              |         |              |         |              |         |              |         |
|------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|
|      | Total        |         | State        |         | Total        |         | General      |         | Special      |         |
|      | Tax per Acre | Index   | Tax per Acre | Index   | Tax per Acre | Index   | Tax per Acre | Index   | Tax per Acre | Index   |
|      | Cents        | Percent | Cents        | Percent | Cents        | Percent | Cents        | Percent | Cents        | Percent |
| 1913 | 15.8         | 100     | 6.5          | 100     | 6.6          | 100     | 6.2          | 100     | 0.4          | 100     |
| 1914 | 16.2         | 103     | 6.6          | 101     | 6.6          | 97      | 6.2          | 101     | 0.4          | 98      |
| 1915 | 17.4         | 110     | 7.4          | 113     | 6.9          | 102     | 6.5          | 105     | 0.4          | 97      |
| 1916 | 17.8         | 113     | 7.6          | 116     | 7.2          | 106     | 6.7          | 108     | 0.5          | 130     |
| 1917 | 18.0         | 114     | 7.6          | 117     | 7.3          | 107     | 6.8          | 109     | 0.5          | 141     |
| 1918 | 19.0         | 121     | 6.3          | 96      | 8.5          | 125     | 7.7          | 124     | 0.8          | 215     |
| 1919 | 28.0         | 177     | 8.6          | 132     | 13.2         | 194     | 10.5         | 169     | 2.7          | 692     |
| 1920 | 37.9         | 240     | 10.3         | 159     | 16.0         | 235     | 12.6         | 204     | 3.4          | 878     |
| 1921 | 40.8         | 259     | 10.7         | 164     | 16.3         | 240     | 13.0         | 210     | 3.3          | 859     |
| 1922 | 41.3         | 262     | 10.9         | 167     | 16.1         | 237     | 13.1         | 211     | 3.0          | 784     |
| 1923 | 43.6         | 277     | 11.0         | 170     | 17.1         | 252     | 13.5         | 217     | 3.6          | 945     |
| 1924 | 39.8         | 252     | 8.3          | 128     | 15.9         | 234     | 13.5         | 218     | 2.4          | 619     |
| 1925 | 40.4         | 256     | 8.3          | 127     | 16.1         | 237     | 13.5         | 217     | 2.6          | 679     |
| 1926 | 41.4         | 263     | 8.3          | 127     | 16.8         | 247     | 13.8         | 222     | 3.0          | 771     |
| 1927 | 42.8         | 271     | 8.2          | 126     | 17.1         | 252     | 13.7         | 221     | 3.4          | 876     |
| 1928 | 42.6         | 270     | 8.1          | 124     | 17.0         | 250     | 13.4         | 216     | 3.6          | 937     |
| 1929 | 41.9         | 266     | 8.1          | 124     | 16.6         | 244     | 13.1         | 211     | 3.5          | 906     |
| 1930 | 42.5         | 269     | 8.1          | 124     | 17.1         | 252     | 13.4         | 216     | 3.7          | 951     |
| 1931 | 41.8         | 265     | 8.0          | 123     | 16.7         | 247     | 13.2         | 212     | 3.5          | 897     |

Note. In computing the indexes, values for cents per acre stated to three decimal places were used, which caused some apparent discrepancies in the percent columns.



TABLE 7. Index Numbers (1913=100) of Farm Real Estate Taxes Per Acre for 23 Kentucky Counties, 1913-1931.<sup>10</sup>

| County         | 1914 | 1915 | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 |
|----------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Adair .....    | 101  | 115  | 118  | 119  | 141  | 190  | 268  | 241  | 220  | 262  | 255  | 253  | 239  | 242  | 246  | 249  | 243  | 243  |
| Allen .....    | 108  | 124  | 131  | 140  | 121  | 174  | 343  | 365  | 375  | 346  | 342  | 329  | 321  | 378  | 366  | 342  | 317  | 312  |
| Barren .....   | 100  | 106  | 104  | 106  | 96   | 172  | 206  | 270  | 260  | 286  | 263  | 261  | 259  | 266  | 268  | 277  | 276  | 275  |
| Bourbon .....  | 106  | 113  | 110  | 109  | 98   | 169  | 224  | 240  | 254  | 303  | 239  | 247  | 256  | 259  | 249  | 241  | 230  | 228  |
| Carlisle ..... | 103  | 115  | 114  | 119  | 112  | 203  | 301  | 321  | 313  | 326  | 230  | 236  | 279  | 289  | 287  | 281  | 290  | 286  |
| Fayette .....  | 103  | 107  | 117  | 120  | 121  | 173  | 244  | 236  | 255  | 256  | 208  | 208  | 206  | 204  | 211  | 213  | 211  | 209  |
| Grant .....    | 91   | 99   | 101  | 102  | 110  | 189  | 356  | 363  | 360  | 365  | 351  | 354  | 349  | 349  | 338  | 358  | 348  | 353  |
| Graves .....   | 102  | 108  | 110  | 112  | 102  | 161  | 225  | 254  | 237  | 251  | 211  | 228  | 211  | 225  | 250  | 252  | 238  | 237  |
| Laurel .....   | 102  | 109  | 110  | 112  | 135  | 181  | 191  | 206  | 217  | 217  | 191  | 205  | 203  | 248  | 254  | 261  | 272  | 248  |
| Lawrence ..... | 99   | 106  | 111  | 114  | 142  | 160  | 217  | 217  | 214  | 304  | 263  | 288  | 285  | 313  | 297  | 305  | 286  | 285  |
| Lincoln .....  | 99   | 102  | 102  | 104  | 99   | 128  | 170  | 290  | 207  | 200  | 170  | 165  | 160  | 162  | 166  | 170  | 178  | 174  |
| Livingston ..  | 105  | 116  | 107  | 115  | 105  | 161  | 179  | 225  | 230  | 227  | 223  | 201  | 204  | 214  | 206  | 207  | 205  | 204  |
| Meade .....    | 100  | 104  | 107  | 106  | 94   | 137  | 217  | 220  | 264  | 256  | 198  | 154  | 183  | 191  | 226  | 218  | 212  | 210  |
| Nelson .....   | 108  | 116  | 111  | 110  | 116  | 171  | 219  | 241  | 251  | 259  | 239  | 236  | 290  | 284  | 281  | 271  | 263  | 259  |
| Ohio .....     | 100  | 110  | 109  | 113  | 148  | 207  | 307  | 322  | 348  | 398  | 366  | 330  | 352  | 334  | 338  | 338  | 323  | 321  |
| Oldham .....   | 106  | 109  | 108  | 111  | 173  | 202  | 242  | 260  | 282  | 298  | 281  | 289  | 289  | 326  | 323  | 330  | 339  | 320  |
| Pike .....     | 101  | 105  | 114  | 111  | 150  | 243  | 243  | 273  | 258  | 326  | 280  | 343  | 336  | 310  | 298  | 281  | 299  | 299  |
| Rowan .....    | 92   | 96   | 100  | 94   | 92   | 96   | 136  | 162  | 164  | 164  | 143  | 149  | 166  | 162  | 191  | 216  | 210  | 210  |
| Shelby .....   | 107  | 122  | 132  | 132  | 145  | 190  | 210  | 253  | 229  | 205  | 225  | 219  | 269  | 268  | 266  | 265  | 283  | 285  |
| Todd .....     | 99   | 102  | 101  | 102  | 91   | 139  | 197  | 227  | 225  | 235  | 220  | 220  | 249  | 260  | 252  | 245  | 241  | 239  |
| Union .....    | 118  | 119  | 128  | 145  | 145  | 240  | 233  | 359  | 329  | 306  | 234  | 233  | 251  | 259  | 259  | 252  | 236  | 235  |
| Webster .....  | 119  | 141  | 140  | 136  | 143  | 237  | 374  | 374  | 374  | 398  | 388  | 386  | 431  | 430  | 424  | 402  | 386  | 377  |
| Woodford ....  | 99   | 107  | 109  | 116  | 99   | 116  | 208  | 257  | 255  | 271  | 285  | 281  | 277  | 278  | 270  | 254  | 258  | 253  |

<sup>10</sup> The value for 1913 is taken as 100, hence the 1913 column is omitted.

would show that all increases in farm real-estate taxes since 1913 have resulted from increases in local taxes.

Despite the uniformity of the State tax rate, the index of farm real-estate taxes per acre paid to the State differs greatly in the several counties. For instance, based upon 1913 as 100, the index in 1931 was 153 in one county and only 74 in another county. Such differences result from differences in valuations, probably both assessed and real. Since the State rate is uniform for all counties, there is a real incentive for counties to keep assessments low in order to avoid the payment of State taxes.

Generally, the indexes of farm real-estate taxes decreased most in recent years in those counties where the greatest increases had previously occurred. Conversely, the indexes decreased least in those counties where the smallest increases had occurred. Moreover, farm real-estate taxes rose less in the wealthier than in the poorer counties when taxes were rising, and fell less in the poorer counties when taxes were falling.